

Rhode Island Public Transit Authority

Joint Pension Board

Minutes of the April 20, 2009 ~ 11:45 a.m. Meeting

Joint Pension Board Members Present: John Rupp, Chairperson; Stephen Farrell; Kevin Millea; Christine Johnston; and Rochelle Lee

Also Present: Alfred J. Moscola, General Manager; Lori Caron Silveira, Outside General Counsel; Henry Kinch; Maureen Neira; Maureen Ruzzano; Ellen Mandly and members of the RIPTA staff and the general public.

Agenda Item 1: Approval of Minutes of March 25, 2009 Monthly Meeting

Mr. Rupp asked if the JPB members had an opportunity to review the minutes of the March 25, 2009 meeting, and the members indicated that they had.

A motion to approve the minutes as presented was made by Mr. Farrell; seconded by Ms. Johnston and passed unanimously.

Agenda Item 2: Convene as Pension Benefit Sub-Committee

Maureen Ruzzano reported that the first pension request for Local 808 member Carol A. Raviele had been withdrawn. Ms. Raviele has decided not to retire at this time.

Ms. Ruzzano discussed the benefit requests for Division 618/618A. She gave a brief description of each request and the request was then voted on as indicated below.

- Consideration of Benefits' Requests – Division 618/618A**

- o JPB Action: William J. Sullivan – Active Employee – Age 57
Request for Disability Pension effective 4/1/09 - \$2079.03**

Mr. Millea moved for approval of the pension request and Mr. Rupp seconded.

- o JPB Action: Maurice R. Beaulieu – Active Employee – Age 55
Request for Early Pension effective 6/1/09 - \$591.35**

Mr. Rupp moved for approval of the pension request and Mr. Millea seconded.

- o JPB Action: Manuel J. Fernandes – Active Employee – Age 62
Request for Regular Pension effective 6/1/09 - \$2518.55**

Mr. Millea moved for approval of the pension request and Mr. Rupp seconded.

**o JPB Action: Jerome F. Gillen – Active Employee – Age 62
Request for Regular Pension effective 6/1/09 - \$1879.16**

Mr. Millea moved for approval of the pension request and Mr. Rupp seconded.

**o JPB Action: John J. Moran – Active Employee – Age 61
Request for Regular Pension effective 6/1/09 - \$1818.37**

Mr. Millea moved for approval of the pension request and Mr. Rupp seconded.

**o JPB Action: Tor E. Mathisen – Active Employee – Age 65
Request for Late Pension effective 6/1/09 - \$516.49**

Mr. Rupp moved for approval of the pension request and Mr. Millea seconded.

**o JPB Action: Edward A. Marino – Active Employee – Age 65
Request for Late Pension effective 6/1/09 - \$283.97**

Mr. Millea moved for approval of the pension request and Mr. Rupp seconded.

o JPB Action: Robert A. Norcross – Active Employee – Age 65
Request for Late Pension effective 6/1/09 - \$1509.80

Mr. Rupp moved for approval of the pension request and Mr. Millea seconded.

o JPB Action: Randall F. Kelley, Jr. – Active Employee – Age 66
Request for Late Pension effective 6/1/09 - \$278.72

Mr. Millea moved for approval of the pension request and Mr. Rupp seconded.

o JPB Action: Jose S. Jimenez – Active Employee – Age 66
Request for Late Pension effective 6/1/09 - \$676.64

Mr. Millea moved for approval of the pension request and Mr. Rupp seconded.

o JPB Action: Robert J. Piatek – Active Employee – Age 67
Request for Late Pension effective 6/1/09 - \$616.18

Mr. Millea moved for approval of the pension request and Mr. Rupp seconded.

o JPB Action: William F. Alsheimer, Jr. – Active Employee – Age 69

Request for Late Pension effective 6/1/09 - \$2326.25

Mr. Rupp moved for approval of the pension request and Mr. Millea seconded.

Following the pension voting Mr. Rupp remarked that several of the retirees had over 30 years of service. He congratulated these employees and this led to applause from the audience.

Mr. Farrell asked if the pension policy that Ms. Neira circulated at the start of the meeting replaced the original policy and she said that it did.

Ms. Neira reported that Lazaro Guzman from Prudential Securities would be back to present to the JPB in November and would report on 3rd quarter results. She said Mr. Guzman told her he planned to begin moving the plan assets on April 1st, May 1st and June 1st as directed at the last JPB meeting, however she has not yet gotten confirmation of the funds being moved for April, but she expects to receive confirmation from Mr. Guzman soon.

Agenda Item 3: Adjournment

A motion to adjourn the meeting was made by Stephen Farrell and seconded by Christine Johnston. Such motion passed unanimously and the meeting was adjourned.

Respectfully submitted,

Ellen M. Mandly

Recording Secretary